

OFS CAPITAL CORPORATION
AMENDED AND RESTATED
COMPENSATION COMMITTEE CHARTER

Committee Membership

The Compensation Committee (the “Compensation Committee”) of the Board of Directors (the “Board”) of OFS Capital Corporation (the “Company”) shall consist solely of “independent directors” (*i.e.*, those directors who: (i) neither are officers or employees of the Company or its subsidiaries nor have a relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director; (ii) are not “interested persons” (as defined in the Investment Company Act of 1940, as amended (the “1940 Act”)); and (iii) are otherwise “independent” under the rules of the Nasdaq Stock Market, Inc.).

Members of the Compensation Committee shall be appointed by the Board and shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

Committee Purpose

The purposes of the Compensation Committee are to:

- oversee the Company’s compensation policies generally and make recommendations to the Board with respect to any incentive compensation and equity-based plans of the Company that are subject to Board approval;
- evaluate executive officer performance;
- review and approve the compensation, if any, by the Company for each of the Company’s executive officers, including reimbursement by the Company of the compensation of the Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer and Chief Compliance Officer; and
- prepare a report on executive officer compensation if the Securities and Exchange Commission rules require such a report to be included in the Company’s annual proxy statement.

Committee Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Compensation Committee is responsible for the following matters:

Compensation Policies

- The Compensation Committee shall review and make recommendations to the Board in respect of any incentive compensation and equity-based plans of the Company that are subject to Board approval.

Executive Compensation

- The Compensation Committee shall review and approve the compensation, if any, by the Company for each of the Company’s executive officers. The Compensation Committee shall, among other things:
 - consider corporate goals and objectives relevant to executive officer compensation;
 - evaluate each executive officer’s performance in light of such goals and objectives and set each executive officer’s compensation based on such

- evaluation and such other factors as the Compensation Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation); and
- determine any long-term incentive component of each executive officer's compensation based on awards given to such executive officer in past years, the Company's performance, stockholder return and the value of similar incentive awards relative to such targets at comparable companies and such other factors as the Compensation Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation).
- If applicable, the Compensation Committee may delegate to one or more officers of the Company the authority to make grants and awards of stock rights or options to any non-Section 16 officer of the Company under such of the Company's incentive compensation or other equity-based plans, if any, as the Compensation Committee deems appropriate and in accordance with the terms of such plans.
 - Notwithstanding the foregoing, currently none of the Company's executive officers are directly compensated by the Company. However, the Company reimburses its administrator for the allocable portion of overhead and other expenses incurred by the administrator in performing its obligations under an administration agreement, including an allocable share of the compensation of the Company's Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer and Chief Compliance Officer. In light of the foregoing, the Compensation Committee shall be responsible for reviewing and approving the reimbursement by the Company of the compensation of the Company's Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer and Chief Compliance Officer.

Director Compensation

- The Compensation Committee shall periodically review and recommend for approval by the Board, the compensation, if any, paid to directors that are not "interested persons" of the Company as such term is defined in Section 2(a)(19) of the 1940 Act.

Disclosure

- If applicable, the Compensation Committee shall prepare the report on executive officer compensation that the Securities and Exchange Commission rules require to be included in the Company's annual proxy statement.

Reporting to the Board

- The Compensation Committee shall report to the Board periodically. This report shall include a review of any recommendations or issues that arise with respect to Company compensation and benefits policies, executive officer compensation and any other matters that the Compensation Committee deems appropriate or is requested to be included by the Board.
- At least annually, the Compensation Committee shall evaluate its own performance and report to the Board on such evaluation.
- The Compensation Committee shall periodically review and assess the adequacy of this charter and recommend any proposed changes to the Board or the Nominating and Corporate Governance Committee.

Committee Authority

The Compensation Committee shall have the right to use reasonable amounts of time of the Company's independent accountants, outside lawyers and other internal staff and may, in its sole discretion, hire experts, lawyers, compensation consultants and other advisors (each, a "Consultant") to assist and advise the Compensation Committee in connection with its responsibilities. The Compensation Committee shall be directly responsible for the appointment, compensation (at the Company's expense) and oversight of any work of such Consultants and shall keep the Company's Chief Executive Officer, President, Chief Financial Officer and Board advised as to the general range of anticipated expenses in connection therewith. When selecting a Consultant, the Compensation Committee should first consider factors relevant to that person's independence from the Company, such as:

- the provision of other services to the Company by the Consultant or person that employs the Consultant;
- the amount of fees received from the Company by the Consultant or person that employs the Consultant, as a percentage of the total revenue of the Consultant or person that employs the Consultant;
- the policies and procedures of the Consultant or person that employs the Consultant that are designed to prevent conflicts of interest;
- any business or personal relationship of the Consultant with a member of the Compensation Committee;
- any stock of the Company owned by the Consultant; and
- any business or personal relationship of the Consultant or person that employs the Consultant with an executive officer of the Company.

Committee Procedures

The Compensation Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chairman of the Compensation Committee, in consultation with the other Compensation Committee members, shall determine the frequency and length of the Compensation Committee meetings and shall set meeting agendas consistent with this charter. No executive officer should attend that portion of any meeting where such executive's performance or compensation is discussed, unless specifically invited by the Compensation Committee. No executive officer may be present during the Compensation Committee's voting or deliberations on his or her compensation.

Approved: *April 7, 2017*